

Exhibit 5

From: Burgin, Meryl <Meryl.Burgin@carefirst.com>
Sent: Thursday, August 20, 2020 7:09 PM
To: Stephen Swedlow; Benjamin Berkman; De Gravelles, Patrick
Subject: RE: Risk Corridors Fee Petition

[EXTERNAL EMAIL]

Stephen – once again thank you for your response to our discussion last week. You have probably already seen the email from Patrick on my team, but I did want to follow up personally to let you know that for the reasons we discussed, we are joining the Opposition to the Fee Petition on behalf of our CareFirst companies.

Regards,

Meryl

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From: Burgin, Meryl

Sent: Monday, August 17, 2020 6:18 PM

To: Stephen Swedlow ; Benjamin Berkman

Subject: RE: Risk Corridors Fee Petition

Stephen – thank you for your timely response to my inquiries. I am discussing with my client and will let you know the final decision.

Thanks again – Meryl

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From: Stephen Swedlow <stephenswedlow@quinnemanuel.com>

Sent: Monday, August 17, 2020 1:29 PM

To: Burgin, Meryl <Meryl.Burgin@carefirst.com>; Benjamin Berkman <benjaminberkman@quinnemanuel.com>

Subject: Risk Corridors Fee Petition

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Meryl:

Thanks for giving us the heads up on Friday afternoon you may object to the fee petition. I understand you are meeting with your new CFO/Client today or early this week. The deadline to get your objection to me is Thursday as you know. You asked us to consider whether we would negotiate a lower fee percentage for your client. You also asked us to consider withdrawing our current fee petition and proposing or negotiating a reduced percentage for the class. As for the first request, we believe that is not consistent with our obligations as class counsel nor with what the Court must determine when deciding whether we have requested "reasonable" fees for the class. Fees are determined on a classwide, not individual, basis, even though this is an opt in class action. As for the second request, we continue to believe our original request for 5% in fees is reasonable and warranted under the law for all the reasons outline in our petition and supporting documents.

I recognize this is a business decision for your client and respect your decision either way. I want to clarify the way in which fees will be paid in this case so there is no misunderstanding. Each class member does not receive individual payment from Treasury only to then pay money to class counsel and the claims administrator for fees and costs. As outlined in the Notice and the Court's Order, the Treasury will pay the amount of judgment to the claims administrator then the claims administrator will pay the appropriate amount (as determined by the Court taking into account fees and costs) to each class member pursuant to the payment instructions provided by each class member to the claims administrator. If you have any further questions, as always feel free to email or call me. My cell is 773-610-2512.

Stephen Swedlow

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